

RECORDATION NO. 14873-F **FILED**

MAY 11 '01 9-59 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

May 8, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Complete Termination and Release of Security Interest, dated May 8, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Conditional Sale Agreement and associated documents, which were previously filed with the Commission under Recordation Numbers 14873, 14873-A and 14873-C.

The name and address of the party to the enclosed document are:

Secured Party: The Bank of New York
 (successor interest to
 Mercantile-Safe Deposit and
 Trust Company)
 100 Ashford Center North
 Atlanta, GA 30338

A description of the railroad equipment covered by the enclosed document is:

600 railcars GALX 86001 - GATX 86600

Mr. Vernon A. Williams
May 8, 2001
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A short summary of the document to appear in the index follows:

Complete Termination and Release of Security Interest by
The Bank of New York.

Also enclosed is a check in the amount of \$28.00 payable to the order
of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

COMPLETE TERMINATION AND RELEASE
OF SECURITY INTEREST

WHEREAS, by Conditional Sale Agreement, dated as of December 15, 1985 (the "CSA"), Avondale Industries, Inc. (Ortner Freight Car Division) ("Avondale") agreed to construct and sell to Chemical Business Credit Corp. ("Chemical"), certain railroad equipment described in Schedule A hereto ("Equipment");

WHEREAS, by Agreement and Assignment, dated as of December 15, 1985 (the "Assignment"), Avondale assigned its interests in the CSA to Mercantile-Safe Deposit and Trust Company ("Mercantile"), as Agent ("Agent") on behalf of certain institutional investors;

WHEREAS, by Lease of Railroad Equipment, dated as of December 15, 1985 (the "Lease"), Chemical leased the Equipment to Georgia Power Company subject to the rights of Agent under the CSA;

WHEREAS, by Assignment of Lease and Agreement, dated as of December 15, 1985 (the "Agreement"), Chemical assigned its rights under the Lease as collateral security to Agent to secure the payment of the indebtedness under the CSA (the "CSA Indebtedness");

WHEREAS the CSA, the Assignment, the Lease and the Agreement were filed and recorded with the Interstate Commerce Commission on December 30, 1985 and were assigned Recordation Numbers 14873, 14873-A, 14873-B, and 14873-C, respectively;

WHEREAS, The Bank of New York has succeeded to the interests of Mercantile, as evidenced by that certain Memorandum of Amendment, dated as of June 29, 1998, among Chemical and The Bank of New York, which was filed with the Surface Transportation Board on August 24, 1998 and was assigned Recordation Number 14873-D;

WHEREAS, J.P. Morgan Chemical Credit Corp. ("JP Morgan") has succeeded to the interests of Chemical;

WHEREAS, this instrument is executed to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the CSA, the Assignment and the Agreement;

NOW THEREFORE, in consideration of the premises, it is agreed:

The Bank of New York, as successor to Mercantile, as Agent, does hereby acknowledge and confirm: (i) the full and complete satisfaction of the CSA Indebtedness and other obligations under the CSA, the Assignment, and the Agreement; (ii) the release of all rights, obligations, and security interests in the Equipment, whether arising under the CSA, the Assignment, the Agreement, or any other instruments executed pursuant thereto; and (iii) the reassignment to JP Morgan all of the rights, title and interests of Agent in the Lease and the Equipment.

This instrument is to be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. Section 11301.

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MAY 11 '01

9-5 AM

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SURFACE TRANSPORTATION BOARD

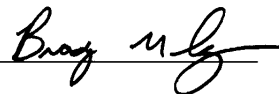
IN WITNESS WHEREOF, The Bank of New York has executed this instrument as of the
8 day of May, 2001.

THE BANK OF NEW YORK

By: 
Name: ELIZABETH TALLEY
Title: AS AGENT

STATE OF ~~NEW YORK~~ ^{GEORGIA})
COUNTY OF ~~NEW YORK~~ ^{COBB})ss:

On this _____ day of May, 2001, before me, a notary public in and for the county of and state aforesaid, personally appeared Elizabeth T. Talley, to me personally known, who, being by me duly sworn, says that she is an Agent of The Bank of New York that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

NOTARY PUBLIC 

Notary Public, Cobb County, Georgia
My Commission Expires Jan. 18, 2005

My commission expires:

SCHEDULE A

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Number (Inclusive)</u>
600	106 ton quick dump aluminum coal hopper cars, manufactured by Avondale Industries, Inc. (Ortner Freight Car Division)	^{86001 -} GALX 86601 -86600